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Charles Allen

1865



CHARTER

OF THE

RICHMOND AND PETERSBURG

RAIL ROAD COMPANY.

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RICHMOND:

Printed by T. W. White, opposite the Bell Tavern.

1836.

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LOT # 369

## AN ACT,

### *Incorporating the Stockholders of the Richmond and Petersburg Rail Road Company.*

[Passed March 14th, 1836.]

*Be it enacted by the General Assembly,* That it shall be lawful to open books in the city of Richmond and town of Petersburg, under the direction of Joseph Marx, Nicholas Mills, R. B. Haxall, James Boshier, Conway Robinson, Gustavus A. Myers, and John A. Lancaster, for the city of Richmond; and Robert Bolling, Charles F. Osborne, Joseph Bragg, Hartwell P. Heath, James Macfarland, jr. P. Durkin and John Taliaferro, for the town of Petersburg; or any two of the same, or of any deputies or agents of the said commissioners, for the purpose of receiving subscriptions, to the amount of three hundred thousand dollars, to constitute, with any amount which the Board of Public Works may be authorized to subscribe on behalf of the state, at the present session of the legislature, a joint capital stock, for the purpose of making a rail road between the city of Richmond and town of Petersburg, and for extending a branch or branches of the said rail road, should the company hereby incorporated, at the commencement of the work, or at any time afterwards, deem it advisable to do so, from a point or points on the line of the said rail road, to Bermuda Hundred. *Provided,* nothing herein contained shall be construed as granting the privilege of extending the rail road along any of the streets of the said city of Richmond or town of Petersburg, except with the consent of the common council of the said city or town, or along any of the streets of the town of Manchester, except with the consent of the trustees of the said town: *And Provided,* that the general assembly shall, at

any time hereafter, be at liberty to incorporate any company, or companies, to construct a lateral rail road, or rail roads, to connect with the rail road herein authorized, to any intermediate point. The time and place for receiving subscriptions as aforesaid, shall be advertised in one or more newspapers published in the city of Richmond, and town of Petersburg; and the books for receiving the same shall not be closed in less than three days: and if it shall appear that more than three thousand shares of the capital stock aforesaid shall have been subscribed for within the said three days, it shall be the duty of the said commissioners, or any five of them, to reduce the number of shares subscribed for, among the subscribers, in fair and equal proportions to the amount of stock subscribed for respectively by each, until the whole amount of shares shall be reduced to three thousand: *Provided, however,* that the books shall be opened in the first instance, at each of the said towns, for receiving subscriptions at each, to the amount of fifteen hundred shares; and the scale of reduction shall be applied separately to the subscriptions made at the two places. But if the whole amount of shares shall not be subscribed for within three days from the time the books shall be opened to receive subscriptions, then the books may be closed or continued open, or closed and re-opened, at either of the said towns, without further notice, as a majority of the above named commissioners may judge to be most expedient, until the whole number of shares shall be subscribed for.

When fifteen hundred shares shall be subscribed in manner aforesaid, the subscribers, their executors, administrators, or assigns, shall be, and they are hereby declared to be incorporated into a company, by the name and style of the "Richmond and Petersburg Rail Road Company;" and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal, and mixed, so far as shall be necessary for the purposes hereinafter mentioned, and no farther, and shall have perpetual succession, and by said corporate name may sue and be sued, and may have and enjoy, and may exercise all the powers, rights and privileges which other corporate bodies

may lawfully do, for the purposes mentioned in this act; and may make all such by-laws, rules and regulations, not inconsistent with the laws of this state or of the United States, as shall be necessary for well ordering and conducting the affairs of the company.

Upon any subscription of stock as aforesaid, there shall be paid at the time of subscribing, to the said commissioners, their deputies, or agents, appointed to receive such subscriptions, the sum of five dollars on every share subscribed, and the residue thereof shall be paid in such instalments and at such times as it may be required by the president and directors of the company. The said commissioners and deputy commissioners shall forthwith after the election of the president and directors of the company, pay over to the said president and directors all moneys received by them: and in failure thereof, the said president and directors may recover the amount due from them, or from any one or more of them, by motion, on ten days' previous notice, in the superior or inferior court of any county or corporation wherein such commissioner or commissioners, their executors or administrators, may reside. The clerk shall endorse upon the execution which shall issue upon such judgment, that no security shall be taken, and the sheriff or other officer shall govern himself accordingly.

When fifteen hundred shares or more of the stock shall have been subscribed, public notice of that event shall be given by any three or more of the said commissioners, who shall have power at the same time to call a general meeting of the subscribers, at such convenient place and time as they shall name in the said notice. To constitute such a meeting, a number of persons entitled to a majority of all the votes which could be given upon all shares subscribed, shall be present, either in person or by proxy; and if a sufficient number to constitute a meeting do not attend on that day, those who do attend shall have power to adjourn from time to time until a meeting shall be formed.

The subscribers, at their general meeting before directed, and the proprietors of the stock, at every annual meeting thereafter,

shall elect a president and five directors, who shall continue in office, unless sooner removed, until the next annual meeting after their election, and until their successors shall be elected; but the said president, or any of the directors, may at any time be removed, and the vacancy thereby occasioned be filled by a majority of the votes given at any general meeting. The president, with any three or more of the directors, or in the event of the sickness, disability or absence of the president, any three or more of the directors, who shall appoint one of their own body president pro tempore, shall constitute a board for the transaction of business. In case of vacancy in the office of president or any director, happening from death, resignation, removal, or disability, such vacancy may be supplied by appointment of the board, or by the proprietors in general meeting; *and provided, that no such branch or lateral rail road shall be extended to or towards the coal mines in the county of Chesterfield.\**

The president and directors of the said company shall be, and they are hereby invested with all the rights and powers necessary for the construction, repair and maintaining of a rail road to be located as aforesaid, with as many sets of tracks as they or a majority of them may deem necessary, and may cause to be made, and also to make and construct all works whatsoever which may be necessary and expedient, in order to the proper completion of the said rail road.

It shall be the duty of the said president and directors first to defray, with any moneys which may be received by them of the commissioners, the expenses of the preliminary surveys for the rail road made prior to the incorporation of the company. The said president and directors shall afterwards have power to make contracts with any person or persons on behalf of the company, for making the said rail road, and performing all other works respecting the same which they shall judge necessary and proper;

\* The clause allowing branches or lateral rail roads, which preceded this proviso, was struck out while this bill was before the House of Delegates, and the proviso thereby became unnecessary. It was probably retained through inadvertence.

and to require from the subscribers, from time to time, such advances of money on their respective shares as the wants of the company may demand, until the whole of the subscriptions shall be advanced ; to call on any emergency a general meeting of the subscribers, giving one month's notice thereof in one of the newspapers printed in the city of Richmond or town of Petersburg ; to appoint a treasurer, clerk, and such other officers as they may require ; and to transact all the business of the company, during the intervals between the general meetings of the stockholders.

If any stockholder shall fail to pay the sum required of him by the president and directors, or a majority of them, within one month after the same shall have been advertised in one of the newspapers published in the city of Richmond and town of Petersburg, it shall and may be lawful for the president and directors, or a majority of them, to sell at public auction, and to convey to the purchaser, the share or shares of such stockholders so failing or refusing, giving one month's previous notice of the time and place of sale, in manner aforesaid, and after retaining the sum due and all charges of the sale out of the proceeds thereof, to pay the surplus over to the former owner or his legal representative ; and if the said sale shall not produce the sum required to be advanced, with the incidental charges attending the sale, then the president and directors may recover the balance of the original proprietor or his assignee, or the executor or administrator of either of them, by motion, on ten days' notice, before the court of that county of which he is an inhabitant, or by warrant before a justice of such county ; and any purchaser of the stock of the company under the sale by the president and directors, shall be subject to the same rules and regulations as the original proprietors.

*Be it further enacted,* That if the capital stock of the company hereby incorporated shall be found insufficient for the purposes of this act, it shall and may be lawful for the president and directors of said company, or a majority of them, from time to time, to increase the said capital stock to an amount not exceeding eight hundred thousand dollars, by the addition of as many shares

as they may deem necessary; first giving to the said individual stockholders, for the time being, or their legal representatives, the option of taking such additional shares in proportion to the amount of stock respectively held by them, and opening books of subscription in the city of Richmond and town of Petersburg, as is herein prescribed for the original stock of the company, for any balance of capital stock created which may not be taken by the stockholders for the time being, or in their behalf; and the subscribers for such additional shares of the capital stock in the said company are hereby declared to be thenceforward incorporated into the said company, with all the privileges and advantages, and subject to all the liabilities of the original stockholders.

*Be it further enacted,* That the said president and directors, or a majority of them, shall have power to borrow money for the objects of this act, to issue certificates or other evidence of such loans, and to make the same convertible into stock of the company at the pleasure of the holder, provided that the capital stock shall not thereby be increased to an amount exceeding eight hundred thousand dollars, and to pledge the property of the company for the payments of the same and its interest: *Provided,* that no certificate of loans convertible into stock, or creating any lien or mortgage on the property of the company, shall be issued by the president and directors, unless the expediency of making a loan on such terms, and of issuing such certificates, shall have first been determined on at a general meeting of the stockholders, by two-thirds of the votes which could legally be given in favor of the same.

*Be it further enacted,* That the said president and directors, their officers, agents, and servants, shall have full power and authority to enter upon all lands and tenements through which they may desire to conduct their rail road, and to lay out the same according to their pleasure, so that the dwelling house of no person be invaded without his consent; and that they shall have power to enter in and lay out such contiguous land as they may desire to occupy as sites for depots, toll-houses, warehouses, engine sheds, work shops and other buildings for the necessary accommodation of their officers, agents and servants, their horses, mules and other

cattle, and for the protection of the property entrusted to their care: *Provided*, that the land so laid out on the general line of the rail road shall not exceed, except at deep cuts and fillings, eighty feet in width, and that the adjoining land for the sites of buildings, unless the president and directors can agree with the owner or owners for the purchase of the same, shall not exceed one and an half acre in any one parcel. If the president and directors cannot agree with the owner or owners of the land, so entered on and laid out by them, on the terms of purchase, it shall be lawful for them to apply to the court of the county in which such land or the greater part thereof may lie, and upon such application the court shall appoint five discreet, intelligent, disinterested, and impartial freeholders, to assess the damages to the owner from the condemnation of his land for the purposes aforesaid. No such appointment, however, shall be made, unless ten days' previous notice of the application shall have been given to the owner of the land, or to the guardian, if the owner be an infant, or to the committee, the owner being *non compos mentis*, if such owner, guardian or committee can be found within the county, or if he cannot be so found, then such appointment shall not be made, unless notice of the application shall have been published at least one month next preceding, in some newspaper printed as convenient as may be to the court house of the county, and shall have been posted at the door of the court house on the first day at least of the next preceding term of the said court. A day for the meeting of the said freeholders to perform the duty assigned them, shall be designated in the order appointing them; and any one or more of them attending on that day, may adjourn from time to time, until their business shall be finished. Of the five freeholders so appointed, any three or more may act, after having been duly sworn or solemnly affirmed before some justice of the peace, that they will impartially and justly, to the best of their ability, ascertain the damages which will be sustained by the proprietor of the land, from the condemnation thereof for the use of the company, and that they will truly certify their proceedings thereupon to the court of the said county.

It shall be the duty of the said freeholders in pursuance of the order appointing them, to assemble on the land proposed to be condemned, and after viewing the same and hearing such proper evidence as either party may offer, they shall ascertain, according to the best of their judgment, the damages which the proprietor of the land will sustain by the condemnation thereof, for the use of the company. In performing this duty, they shall consider the proprietor of the land as being the owner of the whole fee simple interest therein; they shall take into consideration the quantity and quality of the land to be condemned, the additional fencing which will be required thereby, or the injury or inconvenience which will result to the proprietor from dispensing with the same, and all other inconveniences and injuries which will result to the proprietor from the passage of the rail road through his lands, and shall combine therewith a just regard to the advantages which the owner of the land will derive from the construction of the rail road.

When the said freeholders shall have agreed upon the amount of damages, they shall forthwith make a written report of their proceedings, under their hands and seals, in substance, as followeth:—"We, \_\_\_\_\_ freeholders, appointed by an order of the county court of \_\_\_\_\_, for the purpose of ascertaining the damages which would be sustained by \_\_\_\_\_, the proprietor of certain lands in the said county, through which the president and directors of the Richmond and Petersburg Rail Road Company, propose to conduct their said rail road, do hereby certify, that we met together on the land aforesaid, on the day of \_\_\_\_\_, the day appointed therefor by the said order, (or the day to which we were regularly adjourned from the day appointed for our meeting by the said order,) and that having been first duly sworn, and having viewed the premises, we proceeded to estimate the quantity and quality of the land aforesaid, the quantity of additional fencing, which would probably be occasioned by its condemnation, and all other inconveniences which seemed to us likely to result therefrom to the proprietor of said land; that we combined with these considerations, as far as we could, a just

regard to the advantages which would be derived by the proprietor of said land, from the construction of the rail road, for the use of which the said land is to be condemned; that under the influence of these considerations, we have estimated, and do hereby assess the sum of \_\_\_\_\_ as the amount of damages or injury which the said proprietor will sustain beyond the amount of benefit which he will derive from the construction of the said rail road. Given under our hands and seals this \_\_\_\_\_ day of \_\_\_\_\_."—At the foot of the report so made; the magistrate before whom the said freeholders were sworn, shall make a certificate in substance, as follows: "County, to wit: I \_\_\_\_\_, a justice of the peace for said county, do hereby certify that the above named freeholders, before they executed their duties as above certified, were solemnly sworn or affirmed before me, that they would impartially and justly to the best of their ability, ascertain the damages which would be sustained by the above named \_\_\_\_\_ from the condemnation and use of his lands for the purposes of the Richmond and Petersburg Rail Road Company, having a just regard to the advantages which the said \_\_\_\_\_ would derive from the construction of said rail road; and that they would certify truly their proceedings thereupon to the court of the said county. Given under my hand this \_\_\_\_\_ day of \_\_\_\_\_."

The report of the freeholders so made, together with the certificate of the magistrate as aforesaid, shall be forthwith returned by the said freeholders to the court of the county; and unless good cause be shown against the report, it shall be confirmed by the court and entered of record; but if the said report should be disaffirmed, or if the said freeholders being unable to agree, should report their disagreement, or from any other cause they should fail to make a report within a reasonable time after their appointment, the court may at its discretion as often as may be necessary, supersede them or any of them, appoint others in their stead, and direct another view and report to be made in the manner above prescribed.

On the confirmation of any such report, and on the payment or tender to the proprietor of the land of the damages so assessed,

or the payment of said damages into court, when for good cause shown, the court shall so have ordered it, the land viewed and assessed as aforesaid, shall be vested in the Richmond and Petersburg Rail Road Company in the same manner as if the proprietor had sold and conveyed it to them. While these proceedings are depending for the purpose of ascertaining the damages to the proprietor for the condemnation of his land, and even before they shall have been instituted, the president and directors, if they think that the interest of the company requires it, may by themselves, their officers, agents and servants, enter upon the lands laid out by them as aforesaid, and which they desire to condemn and apply the same to the uses of the company. If, when they so take possession, proceedings to ascertain the damages as aforesaid be pending, it shall be their duty diligently to prosecute them to a conclusion. And when the report of the freeholders ascertaining the damages shall be returned and confirmed, the court shall render judgment in favor of the proprietor of the land for the amount thereof, and either compel its payment into court, or award process of execution for its recovery, as to them shall seem right.

In the mean time no order shall be made, and no injunction shall be awarded by any court or judge to stay the proceedings of the company in the prosecution of their works, unless it be manifest that they, their officers, agents or servants, are transcending the authority given them by this act, and that the interposition of the court is necessary to prevent injury that cannot be adequately compensated in damages.

If the president and directors shall take possession of any land, before the same shall have been purchased by them, or condemned and paid for according to the provisions of this act, and shall fail for forty days to institute proceedings for its condemnation as aforesaid, or shall not prosecute with due diligence the proceedings commenced for that purpose, it shall be lawful for the proprietor of the land upon giving to the said president and directors or any one of them, ten days previous notice, to apply to the court of the county in which the land or the greater part thereof shall lie; and upon such application the court shall appoint five discreet, intelligent,

disinterested and impartial freeholders, to assess the damages to the owner from the condemnation of his land, for the use of the company; shall appoint a day for their meeting to perform the duties assigned them, and shall dismiss, at the costs of the company, any proceedings then depending on their behalf for the condemnation of the same land. The freeholders so appointed, any three or more of whom may act, shall proceed in the performance of their duties, in all respects, in the same manner as if they had been appointed on the application of the president and directors of the company. And the court shall in like manner confirm or disaffirm their report, supersede them or any of them, and appoint others in their stead, or direct another view and report to be made as often as may be necessary. And when any such report ascertaining the damages shall be confirmed, the court shall render judgment in favor of the proprietor for the damages so assessed, and double costs, and shall, thereupon, either compel the company to pay into court the damages and costs so adjudged, or award process of execution therefor, as to them shall seem right.

When the judgment rendered for damages assessed and costs, shall be satisfied by the payment of the money into court or otherwise, the title of the land for which such damages are assessed, shall be vested in the company in the same manner as if the proprietor had sold and conveyed it to them.

The said president and directors for the purpose of constructing their rail road aforesaid, and the works necessarily connected therewith, or of repairing the same, after they shall have been made, or of enlarging or otherwise altering the same, shall be at liberty by themselves, their officers, agents or servants, at any time to enter upon any adjacent lands, and to cut, quarry, dig, take and carry away therefrom, any wood, stone, gravel or earth, which they may deem necessary. *Provided, however,* that they shall not, without the consent of the owner, cut down any fruit tree, or any tree preserved in any field or lot for shade or for ornament, or take any timber, gravel, stone or earth, constituting any part of any fence or building. For all wood taken under authority of this act, and for all incidental injuries done to the enclosures, crops, woods or

grounds, in taking or carrying the same away, or in removing any stone or gravel, the said president and directors shall make to the owner a fair and reasonable compensation, to be ascertained if the parties cannot agree, by any three impartial, intelligent, and disinterested freeholders, who being appointed for that purpose by any justice of the peace, thereto required by either of the parties, shall be sworn by him, and shall then ascertain the compensation upon their own view of the grounds, whence the said wood, stone, gravel or earth may have been taken, and of the injury done as aforesaid in taking them. *Provided, however,* that it shall be the duty of the owner or owners, to show to the justice of the peace to whom the application is made, that ten days' previous notice of the time of making the same has been given to the president or one of the principal agents of the said rail road company, and no award which may be given under any appointment without such notice shall be obligatory or binding on said company: *Provided, farther,* that either party not satisfied with the award, may appeal to the court of the county, which may at its discretion, confirm the said award and enter it of record, or as often as may in its opinion be necessary, may supersede the said freeholders or any of them, appoint others in their stead, and direct another view and award to be made in the manner above prescribed.

If the said president and directors on entering upon the land of any person under the authority of this act, for the purpose of laying out, or constructing, enlarging, altering or repairing any of their said works, shall by themselves, or their officers, do any wanton or wilful injury to such land or its appurtenances, or to the crops growing, or gathered, or to any other property thereon, the Richmond and Petersburg Rail Road Company shall pay to the person so injured, double the amount of damages which shall be assessed by a jury in any proper action therefor; if such injury be done by any person or persons, who may have contracted with the company for the construction of any portion of their rail road, or any of the works connected therewith, he or they, shall be responsible to the injured party in the like amount.

Whenever in the construction of said rail road, it shall be neces-

sary to cross or intersect any established road or way, it shall be the duty of the said president and directors so to construct the said rail road across such established road or way, as not to impede the passage or transportation of persons or property along the same; or where it shall be necessary to pass through the land of any individual, it shall also be their duty to provide for such individual, proper wagon ways across said rail road, from one part of his land to the other. *Provided, however,* that in order to prevent the frequent crossings of established roads or ways, or an interference with the same, it may be lawful for the president and directors to change the same at points where they deem it expedient to do so: And that for entering upon or taking of any lands which may be necessary therefor, they shall be, and are hereby authorized to proceed under the provisions of this act, as in the case of land necessary for their rail road: *Provided, farther,* that previous to the making of any such change, the said company shall make and prepare a road equally good with the portion of the road proposed to be substituted; but nothing herein contained shall be so construed as to make it incumbent on the company to keep in repair the portion of any road which they may have changed as aforesaid.

The said president and directors, or a majority of them, shall have power to purchase with the funds of the said company, and place on the rail road constructed by them under this act, all machines, wagons, vehicles, carriages and teams of any description whatsoever, which they may deem necessary or proper for the purposes of transportation.

All machines, wagons, vehicles and carriages, purchased as aforesaid with the funds of the company, and all their works constructed under the authority of this act, and all profits which shall accrue from the same, shall be vested in the respective shareholders of the company forever, in proportion to their respective shares; and the same shall be deemed personal estate, and shall be exempt from any public charge or tax whatsoever.

Upon the rail road hereby authorized, the company shall have the exclusive right of transportation. When it is completed, they

shall at all times furnish and keep in good repair the necessary carriages and other requisites for the safe and convenient transportation of persons and property, and it shall be their duty at all times, upon the payment or tender of the tolls hereby allowed them, to transport to any convenient place of delivery on the road, which the owner of the goods may indicate, and there to deliver all articles which shall be delivered to them for transportation, or offered to them in proper condition to be transported, at some place on the road convenient for the reception thereof.

They shall give no undue preference in transportation to the property of one person over that of another; but as far as practicable, shall carry each in the order of time in which it shall be delivered or offered for transportation, with the tolls paid or tendered. If the company, or any of its officers or agents shall fail to receive, transport and deliver in due time, any property so offered or delivered to them for transportation; or shall fail to take up or set down any passenger or passengers at such convenient point as he or they may desire, upon the payment or tender of the passage money hereby allowed, they shall forfeit and pay to the party so injured, double the amount of the lawful tolls paid or tendered, and shall moreover be liable to an action on the case, in which full damages and double costs shall be recovered. So soon as any portion of the rail road hereby authorized may be in readiness for transportation, it shall be lawful for the said president and directors to transport by their officers and agents, or by contractors under them, persons and property on the same, and they shall have power to charge for the transportation of persons, goods, produce, merchandize and other articles, and for the transportation of the mail, any sum not exceeding the following rates, viz: on persons, not exceeding eight cents per mile for each person, unless the distance which any person be transported, be less than ten miles, in which case the president and directors may be entitled to make an extra charge of fifty cents, for taking up and putting down each person so transported; for the transportation of goods, produce, merchandize and other articles, not exceeding an average of ten cents per ton per mile, and for the transportation of the mail such

sum as they may agree for ; and the said president and directors shall be furthermore entitled to demand and receive for the wharfage, weighing, storage and delivery of produce and other commodities, at their depots and warehouses, rates not exceeding the ordinary warehouse rates charged in the city of Richmond and town of Petersburg.

*Be it further enacted,* That if the president and directors shall deem it advisable to construct the bridges which may be necessary on the line of their rail road of sufficient width to admit of the passage of common roads, as well as their rail road, over the same, they may be entitled to demand and receive from all persons and for wagons, carriages, and all four and two wheeled conveyances, and for all beasts of burthen, sheep and hogs, passing the same, such rates of toll as may appear to them fair and reasonable, subject to the revision and regulation of the board of public works, from time to time. *Provided, however,* that no bridge, other than a rail road bridge, shall be constructed across the James river at the city of Richmond, without the consent of the proprietor or proprietors of Mayo's bridge.

As soon as ten miles of the rail road hereby authorized shall be completed, the president and directors shall annually or semi-annually declare and make such dividends as they may deem proper of the nett profits arising from the resources of the said company, after deducting the necessary current and probable contingent expenses of the said company ; and shall divide the same among the proprietors of the stock of the said company in proper proportions to their respective shares.

An annual meeting of the subscribers to the stock of the said company, shall be held at such time and place in each year as the stockholders at their first general meeting, or at any subsequent meeting may appoint ; to constitute which, or any general meeting called by the president and directors according to the provisions of this act, the presence of proprietors entitled to a majority of all the votes which could be given by all the stockholders, shall be necessary either in person or by proxy properly authorized : and if a sufficient number do not attend on that day, or any day

appointed for a general meeting called by the directors as aforesaid, the proprietors who do attend, may adjourn from time to time until a general meeting shall be had.

In counting all votes of the said company, each member shall be allowed one vote for each share not exceeding two shares, one vote for every two shares above two and not exceeding ten shares, and one vote for every five shares above ten, by him held at the time in the stock of the company. *Provided, however,* that no stockholder, whether an individual, body politic or corporate, shall be entitled to more than sixty votes on any amount of capital stock of the said company held by him or them.

The president and directors shall render distinct accounts of their proceedings and disbursements of money to the annual meeting of the stockholders.

The works hereby required of the Richmond and Petersburg Rail Road Company shall be executed with diligence, and if they be not commenced within two years after the passage of this act, and finished within ten years after the first general meeting of the stockholders, then their charter shall be forfeited.

The president and directors shall cause to be written or printed certificates for the shares of the stock in the said company, and shall deliver one such certificate signed by the president and countersigned by the treasurer, to each person for the number of shares subscribed by him; which certificate shall be transferable by him; subject, however, to all payments due or to become due thereon; and such assignee having first caused the transfer or assignment to be entered in a book to be kept for that purpose, shall thenceforth become a member of the said company, and shall be liable to pay all sums due, or which shall become due upon the stock assigned to him. *Provided, however,* that such assignment shall in no wise exempt the assignor or his representative from their liabilities to the said company for the payment of all such sums if the assignee or his representatives shall be unable or fail to pay the same.

If any person or persons shall wilfully by any means whatsoever, injure, impair or destroy any part of any rail road constructed under this act or any of the necessary works, machinery, wagons,

vehicles or carriages belonging to the said company, such person or persons shall be punished according to the laws which may be in force at the time for the protection of public works or property of the commonwealth.

*Be it further enacted,* That if at any time hereafter the above rates for toll and transportation shall enable the said president and directors after the payment of all necessary expences, and after setting apart a fair and reasonable sum for the renewal and repairs of the road, warehouses, depots and other constructions, and of the machines, cars and other vehicles for transportation, to divide more than fifteen per cent. on their capital stock invested, that then the said rates of toll and transportation shall be reduced by the said president and directors so as to enable them to divide fifteen per cent. and no more.

And whereas the Manchester and Petersburg Turnpike Company incorporated by an act of the general assembly, passed February the thirteenth, eighteen hundred and sixteen, to establish a turnpike road from the town of Manchester to the town of Petersburg, have presented at this session of the general assembly a memorial, praying that an act may be passed to authorize the said company to raise by subscription an additional capital of four hundred thousand dollars, and to construct a rail road from the city of Richmond, to the town of Petersburg, upon such terms and conditions, and under such limitations and restrictions as may seem to the general assembly just and reasonable; but if this may not be awarded to the said company, then, praying that in incorporating a new company to make the contemplated rail road, such an indemnity shall be provided for the memorialists as may be just and reasonable.

*Be it therefore enacted,* That any stockholder in the said Manchester and Petersburg Turnpike Company, may within six months from the time that the company hereby authorized shall stand incorporated, transfer his stock to the said company, and the said company hereby authorized shall pay to such stockholder the value of the stock so transferred, and the company hereby authorized shall in respect to the stock so transferred to it, be entitled to the same rights and privileges that an individual would

have, and be bound to perform the same duties that an individual would be bound to perform in case such transfer were to an individual. The value of the stock in the Manchester and Petersburg Turnpike Company shall be ascertained by four commissioners, two of whom shall be appointed by the president and directors of the said Manchester and Petersburg Turnpike Company, or a majority of them, and the other two, by a majority of the persons under whose directions books are authorized to be opened by this act for receiving subscriptions; and in case of failure by either of the parties above named to make the appointment, then by the board of public works. If a majority of the said commissioners should be unable to agree upon the sum to be fixed as the value of the stock, the four commissioners, or a majority of them shall appoint one additional commissioner to act with them, in ascertaining such value. The above commissioners shall be appointed by the fifteenth day of April next, and report their decision on or before the first day of June next, to the board of public works which shall be binding, as well on the rail road company hereby established, as the Manchester and Petersburg Turnpike Company.

*Provided*, That the said road shall not be extended within the corporation line of the town of Petersburg, without the consent of a majority of the citizens thereof qualified to vote for members of the common hall of said town, in general meeting assembled, after due notice:—*And, provided*, that in the event of the said majority of citizens, within four months from the time of the organization of the company hereby incorporated, granting permission to said company, to extend their said road across the Appomattox, by a bridge, to some convenient point on the south side of said river, within the corporation, nearest the depot of the Petersburg and Roanoke Rail Road Company, the company hereby incorporated shall locate the termination of their said road accordingly.

This act shall be in force from its passage.

The foregoing is a true copy from the original.

GEORGE W. MUNFORD, C. H. D.

March 18th, 1836.







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